

Exhibit 18

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number

Registrant; State of Incorporation; Address and
Telephone Number

IRS Employer Identification No.

001-38126

38-3980194



Altice USA, Inc.

Delaware

1 Court Square West

Long Island City, New York 11101
(516) 803-2300

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act

Yes No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act

Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files).

Yes No

PART I

Item 1. Business

Altice USA, Inc. ("Altice USA" or the "Company") was incorporated in Delaware on September 14, 2015. The Company is controlled by Patrick Drahi through Next Alt. S.à.r.l. ("Next Alt"), who also controls Altice Group Lux S.à.r.l., formerly Altice Europe N.V. ("Altice Europe") and its subsidiaries and other entities.

Altice USA is a holding company that does not conduct any business operations of its own. Altice Europe, through a subsidiary, acquired Cequel Corporation ("Cequel") on December 21, 2015 (the "Cequel Acquisition") and Cequel was contributed to Altice USA on June 9, 2016. Altice USA acquired Cablevision Systems Corporation ("Cablevision") on June 21, 2016 (the "Cablevision Acquisition").

The Company principally provides broadband communications and video services in the United States and markets its services primarily under two brands: Optimum, primarily in the New York metropolitan area, and Suddenlink, principally in markets in the south-central United States. **We deliver broadband, video, telephony, and mobile services to more than five million residential and business customers.** Our footprint extends across 21 states through a fiber-rich hybrid-fiber coaxial ("HFC") broadband network and a fiber-to-the-home ("FTTH") network with approximately 9.3 million total passings as of December 31, 2021. Additionally, we offer news programming and content, and advertising services. The Company launched a full service mobile offering to consumers across its footprint in September 2019.

Our ongoing FTTH network build, with planned upgrades, will enable us to deliver multi-gig broadband speeds to meet the growing data needs of residential and business customers. Concurrent to our FTTH network deployment, we also continue to upgrade our existing HFC network through the deployment of digital and expansion of data over cable service interface specification ("DOCSIS") 3.0 and 3.1 technology in order to roll out enhanced broadband services to customers. We currently make available in a majority of our footprint 1 Gbps broadband services which provide a connectivity experience supporting the most data-intensive activities, including streaming 4K ultra-high-definition ("UHD") and high-definition ("HD") video on multiple devices, online multi-player video game streaming platforms, video chatting, streaming music, high-quality virtual-and augmented reality experiences, and downloading large files.

The following table presents certain financial data and metrics for Altice USA:

	Years ended December 31,		
	2021	2020	2019
	(in thousands, except percentage data)		
Customer Relationships (a)	5,014.7	5,024.6	4,916.3
Revenue	\$ 10,090,849	\$ 9,894,642	\$ 9,760,859
Adjusted EBITDA (b)	\$ 4,427,251	\$ 4,414,814	\$ 4,265,471
<i>Adjusted EBITDA as % of Revenue</i>	43.9 %	44.6 %	43.7 %
Net income attributable to Altice USA, Inc. stockholders	\$ 990,311	\$ 436,183	\$ 138,936

(a) Customer metrics do not include mobile customers. Please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations" for additional information regarding our customer metrics.

(b) For additional information regarding Adjusted EBITDA, including a reconciliation of Net Income to Adjusted EBITDA, please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Our Products and Services

We provide broadband, video and telephony services to both residential and business customers. We also provide enterprise-grade fiber connectivity, bandwidth and managed services to enterprise customers and provide advertising time and services to advertisers. In addition, we offer various news programming through traditional linear and digital platforms and a full service mobile offering to consumers across our footprint.

The prices we charge for our services vary based on the number of services and associated service level or tier our customers choose, coupled with any promotions we may offer.

Residential Services

The following table shows our residential customer relationships for broadband, video and telephony services provided to residential customers.

	December 31,		
	2021	2020	2019
	(in thousands)		
Total residential customer relationships:	4,632.8	4,648.4	4,533.3
Broadband	4,386.2	4,359.2	4,187.3
Video	2,732.3	2,961.0	3,179.2
Telephony	2,005.2	2,214.0	2,398.8

The following table shows our revenues for broadband, video and telephony services provided to residential customers.

	Years Ended December 31,		
	2021	2020	2019
	(in thousands)		
Residential revenue:			
Broadband	\$ 3,925,089	\$ 3,689,159	\$ 3,222,605
Video	3,526,205	3,670,859	3,997,873
Telephony	404,813	468,777	598,694

Broadband Services

We offer a variety of broadband service tiers tailored to meet the different needs of our residential customers. Current offers include download speeds ranging from 20 Mbps to 1 Gbps for our residential customers. Substantially all of our HFC network is digital and data over cable service interface specification DOCSIS 3.0 and 3.1 compatible, with 249 homes per node and a bandwidth capacity of at least 750 MHz throughout. This network allows us to provide our customers with advanced broadband, video and telephony services. In addition, we have available in certain areas of our footprint FTTH which currently delivers up to 1 Gbps broadband speeds to our residential and business customers.

In addition, we have deployed WiFi across our New York metropolitan service area and continued our WiFi deployment program across our footprint providing for approximately two million total WiFi hotspots as of December 31, 2021. The WiFi network allows broadband customers to access Internet connectivity while they are away from their home or office. WiFi is delivered via wireless access points mounted on our broadband network, in certain retail partner locations, certain rail stations, New York City parks and other public venues. Some of our equipment includes a second network that enables all broadband customers to access the WiFi network throughout the neighborhoods we serve. Access to the WiFi network is offered as a free value-added benefit to broadband customers and for a fee to non-customers in certain locations. Our WiFi service also allows our broadband customers to access the WiFi networks of Comcast Corporation ("Comcast"), Charter Communications, Inc. ("Charter") and Cox Communications, Inc. Through these relationships we offer our customers complimentary access to additional hotspots nationwide.